

COMPANY REGISTRATION NUMBER 04696548

**D E DOWNHAM HAULAGE LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**31 October 2016**

**BANTOFT & CO LTD**

Chartered Certified Accountants

The Boathouse Business Centre

Harbour Square

Nene Parade

Wisbech

Cambs

PE13 3BH

**D E DOWNHAM HAULAGE LIMITED****ABBREVIATED BALANCE SHEET****31 October 2016**

		<b>2016</b>	<b>2015</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		-	4,750
Tangible assets		<b>506,473</b>	357,693
		<b>506,473</b>	362,443
<b>CURRENT ASSETS</b>			
Debtors		<b>139,481</b>	166,706
Cash at bank and in hand		<b>26</b>	31
		<b>139,507</b>	166,737
<b>CREDITORS: Amounts falling due within one year</b>		<b>284,135</b>	305,928
<b>NET CURRENT LIABILITIES</b>		<b>( 144,628)</b>	<b>( 139,191)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>361,845</b>	<b>223,252</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>258,967</b>	159,267
<b>PROVISIONS FOR LIABILITIES</b>		<b>4,900</b>	60,300
		<b>97,978</b>	3,685
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>3</b>	<b>100</b>	100
Profit and loss account		<b>97,878</b>	3,585
<b>SHAREHOLDERS' FUNDS</b>		<b>97,978</b>	3,685

For the year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27 February 2017 , and are signed on their behalf by:

Mr P Downham Director

Company Registration Number: 04696548

**D E DOWNHAM HAULAGE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2016**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced and accrued during the year, exclusive of Value Added Tax.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-Straight line over 10 years

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-25% Reducing balance

Motor Vehicles-25% Reducing balance

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 November 2015	95,000	650,794	745,794
Additions	—	271,175	271,175
Disposals	—	(31,950)	( 31,950)
<b>At 31 October 2016</b>	<b>95,000</b>	<b>890,019</b>	<b>985,019</b>
<b>DEPRECIATION</b>			
At 1 November 2015	90,250	293,101	383,351
Charge for year	4,750	100,674	105,424
On disposals	—	(10,229)	( 10,229)
<b>At 31 October 2016</b>	<b>95,000</b>	<b>383,546</b>	<b>478,546</b>
<b>NET BOOK VALUE</b>			
<b>At 31 October 2016</b>	<b>—</b>	<b>506,473</b>	<b>506,473</b>
At 31 October 2015	4,750	357,693	362,443

## 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100

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